

SEC. 51. NO INITIAL PUBLIC OFFERINGS FOR UNACCOUNTABLE ACTORS.

(a) **SHORT TITLE.**—This section may be cited as the “No IPOs for Unaccountable Actors Act”.

(b) **DEFINITIONS.**—In this section—

(1) the term “Board” means the Public Company Accounting Oversight Board;

(2) the term “covered entity” means—

(A) an entity that is headquartered in, or otherwise controlled by an entity that is headquartered in, a foreign jurisdiction in which the Board is prevented from conducting a complete inspection or investigation of a registered public accounting firm under section 104 or 105 of the Sarbanes-Oxley Act of 2002 (15 U.S.C. 7214, 7215), respectively, because of a position taken by an authority in that foreign jurisdiction, as determined by the Board; or

(B) an entity that—

(i) is headquartered in, or otherwise controlled by an entity that is headquartered in, a foreign jurisdiction; and

(ii) retains a registered public accounting firm described in section 104(i)(2)(A) of the Sarbanes-Oxley Act of 2002 (15 U.S.C. 7214(i)(2)(A)); and

(3) the term “security” has the meaning given the term in section 3(a) of the Securities Exchange Act of 1934 (15 U.S.C. 78c(a)).

(c) **PROHIBITIONS REGARDING COVERED ENTITIES.**—

(1) **REGISTRATION.**—Beginning on the date that is 1 year after the date of enactment of this Act, a covered entity may not register a security of the covered entity under section 12(b) of the Securities Exchange Act of 1934 (15 U.S.C. 78l(b)).

(2) **LISTING ON EXCHANGES.**—

(A) **IN GENERAL.**—Section 6(b) of the Securities Exchange Act of 1934 (15 U.S.C. 78f(b)) is amended by adding at the end the following:

“(11) The rules of the exchange prohibit the initial listing of any security of a covered entity, as that term is defined in subsection (b) of the No IPOs for Unaccountable Actors Act.

“(12) The rules of the exchange provide that, if a security of an issuer is listed on the exchange and, as a result of a business combination, that issuer becomes a covered entity (as that term is defined in subsection (b) of the No IPOs for Unaccountable Actors Act), the exchange shall prohibit the continued listing of any security of the issuer.”.

(B) **EFFECTIVE DATE.**—The amendments made by subparagraph (A) shall take effect on the date that is 1 year after the date of enactment of this Act.

SA 2047. Mr. JOHNSON submitted an amendment intended to be proposed to amendment SA 1502 proposed by Mr. SCHUMER to the bill S. 1260, to establish a new Directorate for Technology and Innovation in the National Science Foundation, to establish a regional technology hub program, to require a strategy and report on economic security, science, research, innovation, manufacturing, and job creation, to establish a critical supply chain resiliency program, and for other purposes; which was ordered to lie on the table; as follows:

On page 48, strike lines 8 and 9 and insert the following:

(E) Natural and anthropogenic disaster prevention or mitigation and the resilience of critical infrastructure to EMPs and GMDs, as such terms are defined under section 2 of the Homeland Security Act of 2002 (6 U.S.C. 101).

SA 2048. Mr. JOHNSON submitted an amendment intended to be proposed to amendment SA 1502 proposed by Mr. SCHUMER to the bill S. 1260, to establish a new Directorate for Technology and Innovation in the National Science Foundation, to establish a regional technology hub program, to require a strategy and report on economic security, science, research, innovation, manufacturing, and job creation, to establish a critical supply chain resiliency program, and for other purposes; which was ordered to lie on the table; as follows:

At the end of title V of division B, insert the following:

SEC. 2528. ASSESSMENT OF EXISTING LARGE POWER TRANSFORMERS.

(a) **IN GENERAL.**—Not later than 120 days after the date of enactment of this division, the Secretary of Energy shall prepare and submit to Congress a report containing the results of the assessment described in subsection (b).

(b) **ASSESSMENT.**—The Secretary of Energy shall conduct an assessment of existing large power transformers in the United States. The assessment shall include the following:

(1) An analysis on the country of origin of existing large power transformers currently installed in the bulk power system.

(2) An assessment of the supply chain vulnerabilities of large power transformers.

(3) An assessment of the vulnerabilities of large power transformers to cyber or physical attacks.

SA 2049. Mr. VAN HOLLEN (for himself, Mr. TILLIS, Mr. WARNOCK, Mr. CARDIN, and Mr. COONS) submitted an amendment intended to be proposed by him to the bill S. 1260, to establish a new Directorate for Technology and Innovation in the National Science Foundation, to establish a regional technology hub program, to require a strategy and report on economic security, science, research, innovation, manufacturing, and job creation, to establish a critical supply chain resiliency program, and for other purposes; which was ordered to lie on the table; as follows:

At the appropriate place, insert the following:

SEC. . HIGH RESEARCH ACTIVITY STATUS HBCUS PILOT PROGRAM.

(a) **FINDINGS.**—Congress finds the following:

(1) Historically Black Colleges and Universities hold a unique position in our efforts to diversify the science, technology, engineering, and mathematics academic and workforce communities.

(2) Even though our Nation's Historically Black Colleges and Universities make up just 3 percent of the colleges and universities in the United States, they graduate 25 percent of African-American students with bachelor's degrees in science, technology, engineering, and mathematics fields.

(3) Historically Black Colleges and Universities are the institution of origin among almost 30 percent of Black graduates of science and engineering doctorate programs.

(4) Historically Black Colleges and Universities are leaders of our Nation's research and development enterprise, and they are paving the way across sectors, having received over 100 utility patents in 40 years.

(5) A team of computer scientists at Morgan State University are conducting re-

search to automate detection of concepts in biomedical images to reduce the burdens of annotation and interpretation of medical images while providing a decision support system for medical practitioners.

(6) Researchers at Howard University conducted a study across 6 decades to determine the underlying causes of the recent rapid increase in the incidence and diagnosis of hepatocellular carcinoma and liver metastases in Washington, DC, which is disproportionately impacting the Black population.

(7) As the Nation's largest producer of African American engineers, North Carolina A&T University and its researchers are leaders in autonomous vehicle research, creating significant innovations for autonomous vehicles that work in water, on land, and in flight and uncovering new military, supply chain, and personal mobility implications.

(8) In 2019, Historically Black Colleges and Universities received \$371,000,000, or about 0.8 percent of the \$44,500,000,000 in Federal funding to institutions of higher education for research and development.

(9) This number is a marked decrease from fiscal year 2018, when Historically Black Colleges and Universities received \$400,000,000 (0.9 percent) in Federal research and development funding.

(10) While there are 11 high research activity status Historically Black Colleges and Universities—Clark Atlanta University, Delaware State University, Florida A&M University, Hampton University, Howard University, Jackson State University, Morgan State University, North Carolina A&T University, Tennessee State University, Texas Southern University, and University of Maryland Eastern Shore—there are no very high research activity status Historically Black Colleges and Universities.

(11) Meaningfully investing in the research capacity of Historically Black Colleges and Universities is an investment in our Nation's future and will help meet the accelerating science, technology, engineering, and mathematics workforce demands in the United States.

(b) **PURPOSES.**—The purposes of the program established under this section shall be—

(1) to enable high research activity status Historically Black Colleges and Universities to achieve very high research activity status; and

(2) to increase the national number of African-American undergraduate and graduate students with degrees in science, technology, engineering, and mathematics.

(c) **DEFINITIONS.**—In this section:

(1) **DIRECTOR.**—The term “Director” means the Director of the National Science Foundation.

(2) **FEDERAL SCIENCE AGENCY.**—The term Federal science agency means any Federal agency with an annual extramural research expenditure of over \$100,000,000.

(3) **HIGH RESEARCH ACTIVITY STATUS.**—The term “high research activity status” means such status, as classified by the Carnegie Classification of Institutions of Higher Education.

(4) **HISTORICALLY BLACK COLLEGE OR UNIVERSITY.**—The term “Historically Black College or University” has the meaning given the term “part B institution” under section 322 of the Higher Education Act of 1965 (20 U.S.C. 1061).

(5) **VERY HIGH RESEARCH ACTIVITY STATUS.**—The term “very high research activity status” means such status, as classified by the Carnegie Classification of Institutions of Higher Education.

(d) **VERY HIGH RESEARCH ACTIVITY STATUS HISTORICALLY BLACK COLLEGES OR UNIVERSITIES PROGRAM.**—